

.: Finance, Real Estate and Insurance .:

World of Finance

ENFORCING THE SQUARE DEAL IN BUSINESS.

(From an Article by Joseph E. Davies, Chairman of the Federal Trade Commission.)

Not long ago two young men, who had saved some money out of their wages, embarked in a small manufacturing business themselves. They found difficulty in procuring certain raw materials as advantageously as their former employer could. The party furnishing the raw materials, they said, had an understanding with their former employer. This, they claimed, was unfair competition.

They filed complaint with the Federal Trade Commission. After investigation it was ascertained that the reasons assigned for refusing to furnish the raw materials were that the young men did not have credit or cash to buy. When this fact was made clear, the young men arranged to pay cash. Thereupon the party complained against agreed not to discriminate against them further in any way but to furnish them raw materials on an equal basis with their competitors. There was no formal hearing, no long-drawn-out litigation; the young men could not have stood it. The whole matter was adjusted within a few weeks and the small industry afforded a chance, on an even footing, to work out its salvation.

Another case. A large corporation engaged in a certain manufacturing practice which in a single state was costing its rival, an independent, thousands of dollars every month. The matter was taken up with the corporation alleged to be offending and the matter settled. The offending corporation agreed to desist in its practice not only as to the single independent directly affected, but as to all others similarly situated. The smaller company was saved. The large corporation was not haled into court; there was no publicity, no interference with the normal course of business; and the whole matter was disposed of speedily and satisfactorily.

These are typical cases illustrating the daily routine work of the Federal Trade Commission. The procedure is purposely made simple as possible. The relief is speedy. Red-tape is cut out and results obtained by short cuts; hearings are held informally; complainants and those complained against sit around the same table with the commissioners.

The satisfactory part is that the spirit of the Commission has been accepted by business to be a spirit of accommodation and helpfulness. The good faith of the Commission has been accepted; and the business interests which we have come into contact with have been open and fair in their desire to accommodate themselves to the law. For years business and its relation to government has been the object of criticism and attack. That period has largely passed. The constructive era has come.

JOINTS PROSPERITY KNOCKERS. PERRY KNOCKERS.

Facts brought to light by the Bureau of Foreign and Domestic Com-

merce effectively answer the claim of the prosperity knockers that America's huge foreign trade consists almost entirely of manufactured goods sold to the belligerent nations of Europe.

It is shown conclusively that the bulk of the new business does not consist of munitions and that the trade increases to neutral nations compared with the business done with these nations prior to the European war, are even larger than the increases to the warring countries.

Our exports to Europe may be divided into three groups: First, munitions of war, such as armaments, rifles, guns, artillery. Second, articles not actually implements of warfare, which are supplied to the nations now at war primarily for use in belligerent activity, such as copper, chemicals, motors. Third, articles which would have been exported in the regular course of events even in times of peace.

Of these three groups exports of the first are the smallest in amount. The second group comes next and the third is largest. Our export trade has vastly increased in neutral markets entirely outside of the war zone. Comparing the seven months ending with January of 1914 with the seven months ending with January of 1916 it was just as our export trade with Canada has increased about 13 per cent, with South America, about 20 per cent, with Africa, nearly 40 per cent, and with Australia 40 per cent.

WAR BURDENS EUROPE MUST BEAR.

Financial Statistics Covering Periods Following Other Wars Show That the Present Advantages of the U. S. in World Commerce Will Continue Years.

Additional facts showing that the advantageous position of the United States in world commerce will continue long after the war is over have to do with statistics on interest rates and wages in the periods following other wars.

The London bank rate in the ten-year period preceding the Crimean war averaged three per cent. The rate for the five years succeeding the Crimean war averaged 4 1/2 per cent. Take the scale of wages which existed in the United States in 1860 as a standard, and you find that wages during the period from 1860 to 1880 varied from 90 to 100; that upon the disbanding of the army in 1865 wages went down to 86; but that within a year, as seen in the temporary readjustments could be made, wages increased, and by 1870 were up to 134. The most marked effect of war upon wages is that noticed in many of the skilled trades in Japan immediately following the Russo-Japanese war. In some cases wages increased from 80 to 100 per cent. in the two or three years immediately following the conclusion of peace.

For years after the present war ends, the nations engaged will be paying off the cost. Their commerce will be taxed to the limit. The U. S. will not have to carry so heavy a load.

New York Stock Exchange Quotations

Reported over the private wires of T. L. Watson & Co., Bankers and Brokers, Corner Main and John Sts., Bridgeport, Conn. Members of New York Stock Exchange.

June 3, 1:30 p. m.	
Allis-Chalmers	27
Am. Beet Sugar	82 1/2
Am. Car & Fdy.	77 1/2
Am. Can.	55 1/2
Am. Ice Securities	28 1/2
Am. Locomotive	109 1/2
Am. Smelt. & Re. Co.	71 1/2
Am. Tel. & Tele.	129 1/2
Alaska Gold	23
Atch. T. & S. Fe.	105 1/2
Anacosta Copper	83 1/2
Baltimore & Ohio	81 1/2
Brooklyn Rapid Trans.	87 1/2
Canadian Pacific	174
Calif. Petroleum	21 1/2
Calif. Petroleum Pfd.	54 1/2
Can. Leather Co.	20 1/2
Can. Leather Co. Pfd.	20 1/2
Chi. M. & St. Paul	93 1/2
Chino	52 1/2
Chesapeake & Ohio	42 1/2
Col. Fuel & Iron	62 1/2
Corn Products	133 1/2
Crucible Steel	83 1/2
Del. Hudson	153 1/2
Distilleries Securities	48 1/2
Erie	38 1/2
Erie, 1st Pfd.	53 1/2
General Electric	159 1/2
Gt. Northern Pfd.	121 1/2
Gt. Northern Ore	39 1/2
Inspiration Copper	44 1/2
Int. Mer. Marine	22 1/2
Int. Mer. Marine pr.	27 1/2
Kansas City Sou.	28 1/2
Kenn. Cop.	53 1/2
Louis & Nashville	129 1/2
Lehigh Valley	82 1/2
Maxwell Motor	89 1/2
Max. Motor 1st Pfd.	89 1/2
Miami Copper	35 1/2
Missouri Pacific	6 1/2
Mo. Kan. & Texas	4 1/2
Mex. Pac.	117 1/2
Norfolk & Western	134 1/2
Norfolk & Western	134 1/2
N. Y. Central	106 1/2
N. Y. N. H. & H.	61 1/2
Pennsylvania	43 1/2
Ray Cons.	23 1/2
Reading	108 1/2
Repub. Iron & Steel	47 1/2
Rock Island Co.	20 1/2
St. Steel Spring	43 1/2
Southern Pacific	93 1/2
Southern Railway	23 1/2
Southern Railway Pfd.	64 1/2
Third Avenue	62 1/2
Tenn. Copper	43 1/2
Union Pacific	137 1/2
U. S. Rubber	55 1/2
U. S. Rubber 1st Pfd.	109 1/2
U. S. Steel	53 1/2

STOCK MARKET

New York, June 3—Opening—Overnight details of the engagement between the British and German fleets contributed to the irregularity of today's early dealings. Norfolk & Western opened at an advance of 1 3/8 points. There was a revival of yesterday's sensational advances in the motors and shipping issues. Willys-Overland advanced five points while Chandler Motors rose 5 1/2 to 115, a new record. Marine Pfd. moved up practically all of the preceding day's late setback with a gain of 2 1/2. The sugar stocks also rose vigorously. Anglo-French and Canadian war bonds were moderately reactionary.

Close.—The week-end session denoted the concern of financial interests in the latest news from abroad. International shares were inclined to sag with concessions in Anglo-French and Canadian war issues. Speculation in certain specialties were renewed with greater vigor, however, automobile stocks adding enormously to recent gains with new high records for Willys-Overland common and preferred and Chandler Motors, while General Motors made a jump of 67 points at 529. Cuban and South Porto Rico Sugars rose 14 to 15 points and Marine preferred came within the smallest fraction of its maximum at 98 1/8. The closing was irregular. Bonds were lower.

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Nichols & Sherman
OFFICE: 952 MAIN STREET

LONDON EXCHANGE STEADY.

London, June 3.—Business on the stock exchange was almost entirely subordinated during the first hour today to discussion of the naval fight of last Wednesday. The result is considered disappointing and the loss of vessels and men is naturally deplored but the general opinion is that the losses of the Germans also were heavy and the action will not ultimately affect the war. The tone of the market was generally steady. Other sections of the financial market were little disturbed by the news.

Dast We Club Holds Dance at Slocum's

The Dast We club was a living answer unto itself last night. The members gave their long-awaited dance at Miss Slocum's gymnasium and the anticipation was crowned with brilliant success.

For some time preparations had been quietly going on for the affair by the young women employed at the Arms works of the Remington Co., who had organized themselves into a club and styled themselves "Dast We."

The spacious well appointed gymnasium made an ideal hall and assembly room, and provided ample space for the dancers. Speldest's orchestra supplied the music and the dancing, which began at 9 o'clock and was continued until midnight. It was just an informal dance, so the invitations read, but the girls looked charming in their gay evening gowns which lent a color scheme to the brilliantly lighted room.

Two feature dances added considerable zest to the pleasure of the evening. Number 5 on the program was the "Dast We" dance. At a signal all the lights went out and a myriad of tiny sparkling stars illuminated the room. Each girl danced turned on a small electric lamp she carried in her hand. The effect was startling and original. "The Remington" was the twelfth number. Out went the lights again and a most manufactured for the occasion, shed its artificial light upon the assembly. It might have been the "same old moon" even to the man in it.

The patrons and patronesses of the dance were: Major and Mrs. W. G. Penfield, Capt. and Mrs. C. C. Sheppard, Mr. and Mrs. P. E. Mack, Mr. and Mrs. C. E. Woods, Mr. and Mrs. O. P. Ualmer, Mr. and Mrs. E. A. Shepherd, John M. French and J. A. French.

The president and officers of the club to whom all praise is due for the excellent entertainment are: President, Miss Hazel Walsh; treasurer, Mrs. C. G. Morgan; committee, the Misses Marie O'Brien, Minnie Meyer, Ethel Morehouse, Margaret Dunn, Kathleen Kelly and Marguerite Hall.

SIMONDS WINS PRIZE.—Bruce Tibbels Simonds of Bridgeport, was awarded a scholarship at the annual recital in Woolsey Hall, New Haven. Mr. Simonds has won fame for his playing in Bridgeport.

PROPOSAL

Sealed proposals will be received by the Board of Contract Supply, City of Bridgeport, Conn., until 12 o'clock noon, June 17th, 1916, for Municipal Ice & Storage Buildings inclusive of insulation and elevator.

Plans and specifications may be obtained from the Engineers, Fletcher-Thompson, Inc., Bridgeport, Conn., on a deposit of \$25.00, which deposit will be refunded upon the return of said plans and specifications in good condition on or before June 17th.

Each proposal must be accompanied by a certified check equal to five per cent. of bid, made payable to Municipal Ice Plant Commission, as a guarantee that the bidder receiving the award will enter into a contract and furnish satisfactory bond within ten days after contract is awarded; otherwise certified check will be forfeited to Municipal Ice Plant Commission.

The Municipal Ice Plant Commission reserves the right to reject any or all bids, to waive any informality, and to award contracts as may be deemed to be the best interests of the city.

PROPOSAL

Sealed proposals will be received by the Board of Contract Supply, City of Bridgeport, Conn., until 12 o'clock noon, June 17th, 1916, for Equipment for a Municipal Ice-making and Cold Storage Plant.

Plans and specifications may be obtained from the Engineers, Fletcher-Thompson, Inc., Bridgeport, Conn., on a deposit of \$25.00, which deposit will be refunded upon the return of said plans and specifications in good condition on or before June 17th.

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The Municipal Ice Plant Commission reserves the right to reject any or all bids, to waive any informality, and to award the contracts as may be deemed to be the best interests of the city.

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LEGAL NOTICES

TAXES, 1915

Notice is hereby given to the taxpayers of the City of Bridgeport that the taxes on the grand list of 1915 are now due and payable at the Tax Collector's Office, Room 6, City Hall. The undersigned will be at the Collector's Office, as above, on May 1, 1916, and daily thereafter, except on Sundays, from 9 a. m. to 4 p. m., and Saturdays from 9 a. m. to 12 m., for the purpose of collecting said taxes. After June 1, as required by law, interest at the rate of three-quarters of one per cent. will be added to all unpaid taxes, and the same on the first of each succeeding month.

HOWARD F. SMITH, Collector.

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Mr. A. Goldman, Victoria, Texas, says: "I am very well pleased with your medicine, am recommending it very highly. It has done more for me than anything I have ever tried."

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NOTICE

BRIDGEPORT HYDRAULIC

NO. 820 MAIN STREET

Water rates for the quarter ending April 1st, 1916, are NOW DUE and payable at the office of the Company, No. 820 Main Street. All bills must be paid on or before April 15, 1916.

Business hours on Saturdays from

8 A. M. to 12 M.

For the accommodation of the public

the office will be kept open from

8 A. M. to 8 P. M.

Mondays, April 10th and 17th, 1916

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ALBERT E. KAY, Secretary

PATENTS

A. M. WOOSTER, Attorney-at-Law

Late Examiner U. S. Patent Office

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